

EXHIBIT 1



Entered on Docket
June 12, 2008

Ri-ji

**Hon. Linda B. Riegle
United States Bankruptcy Judge**

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Attorneys for USA/CM Liquidating Trust

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:
USA Commercial Mortgage Company,
USA Capital Realty Advisors, LLC,
USA Capital Diversified Trust Deed Fund, LLC,
USA Capital First Trust Deed Fund, LLC,¹
USA Securities, LLC,² Debtors

Case No. BK-S-06-10725-LBR
Case No. BK-S-06-10726-LBR
Case No. BK-S-06-10727-LBR¹
Case No. BK-S-06-10728-LBR¹
Case No. BK-S-06-10729-LBR²

CHAPTER 11

Jointly Administered Under Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING FIRST
OMNIBUS OBJECTION OF USACM
TRUST TO PROOFS OF CLAIM
BASED UPON INVESTMENT IN
THE STANDARD PROPERTY
DEVELOPMENT, LLC LOAN**

Hearing Date: May 8, 2008
Hearing Time: 10:30 a.m.

Affects:

- All Debtors
- USA Commercial Mortgage Company
- USA Capital Realty Advisors, LLC
- USA Capital Diversified Trust Deed Fund, LLC
- USA Capital First Trust Deed Fund, LLC
- USA Securities, LLC

¹ This bankruptcy case was closed on October 12, 2007.

² This bankruptcy case was closed on December 26, 2007.

1 Pending before the Court is the USACM Liquidating Trust's First Omnibus
2 Objection to Proofs of Claim Based Upon Investment in the Standard Property
3 Development, LLC Loan (the "Objection") [DE 6266]. Adequate notice of the Objection
4 was given. No responses were filed to the Objection and no opposition was raised to the
5 Objection at the hearing on May 8, 2008. Good cause appearing,

6 IT IS ORDERED that the Objection is sustained and the Proofs of Claim listed on
7 Exhibit A attached are disallowed in their entirety because they were based entirely upon
8 an investment in the Standard Property Development, LLC Loan.

9 ####

10 PREPARED AND SUBMITTED:

11 **LEWIS AND ROCA LLP**

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13 By: /s/ RC (#0006593)
14 Susan M. Freeman
15 Rob Charles
16 John Hinderaker
17 *Attorneys for USACM Liquidating Trust*

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1 CERTIFICATION OF COUNSEL PURSUANT TO LOCAL RULE 9021

2 In accordance with Local Rule 9021, the undersigned certifies:

3 The Court waived the requirements of approval under LR 9021.

4 No parties appeared or filed written objections, and there is no trustee appointed
5 in the case.

6 No opposition was filed to the motion and no other party or counsel appeared at
7 the hearing.

8 I have delivered a copy of this proposed order to all attorneys and unrepresented
9 parties who have appeared at the hearing, and any trustee appointed in the case,
10 and each has approved or disapproved the order, or failed to respond, as
11 indicated below:

12 **LEWIS AND ROCA LLP**

13 By: /s/ RC (#0006593)
14 Susan M. Freeman
15 Rob Charles
16 John Hinderaker
17 *Attorneys for USACM Liquidating Trust*

STANDARD PROPERTY LOAN
FIRST OMNIBUS OBJECTION

EXHIBIT A
Single Loan Claims

Claim	Name	Address	Total Claim Amount	Amount Subject to Objection Because it Relates to an Investment In the Slade Development Loan
10725-01858	Broadwalk Investments Limited Partnership	Attn: James R. Bonfiglio 8635 West Sahara Avenue Pmb 220 Las Vegas, NV 89117	\$100,000.00	\$100,000.00
10725-01402	Rebba Jo Cardwell	c/o Michael J. Dawson, Esq. 515 South Third Street Las Vegas, NV 89101	\$100,010.00	\$100,010.00
10725-00670	Doyle Family Trust Dated 9/23/99	c/o Patrick J. and Jill M. Doyle Trustees 10770 Osage Road Reno, NV 89506-8516	\$50,000.00	\$50,000.00
10725-01458	William and Penny Dupin	545 Cole Circle Incline Village, NV 89451	\$50,000.00	\$50,000.00
10725-00665	Ronald G. Gardner Trust	c/o Ronald G. Gardner Trustee 430 Bavarian Drive Carson City, NV 89705-7010	\$200,000.00	\$200,000.00
10725-00755	Diane H. Higgins	571 Alden Ln Incline Village, NV 89451-8333	\$100,000.00	\$100,000.00